

Message Text

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TAGS: ECON, EFIN, LA

SUBJ: LAO MEASURES TO CONSERVE FOREIGN EXCHANGE

REF: VIENTIANE 5087

1. LAO PRESS ON AUGUST 1 CARRIED THE FOLLOWING COMMUNIQUE FROM THE
MINISTRY OF FINANCE ON MEASURES TO BE INSTITUTED TO PRESERVE
LAOS' RESERVES OF FOREIGN EXCHANGE.

BEGIN QUOTE

THE MINISTRY OF FINANCE WISHES TO PUBLISH THE FOLLOWING DETAILS
RELATIVE TO SEVERAL DECISIONS TAKEN BY THE CABINET COUNCIL IN
ITS JULY 30, 1975 MEETING:

WITH A VIEW TO SAVING OUR RESOURCES IN FOREIGN EXCHANGE, THE
CABINET COUNCIL, IN ITS MEETING OF JULY 30, 1975 AND AT THE PRO-
POSAL OF THE GOVERNMENTAL COMMISSION ON FOREIGN FINANCE, HAD DECIDED,
AMONG OTHER THINGS, TO SUPPRESS TOTALLY FINANCIAL TRANSFERS AT THE
OFFICIAL RATE FOR THE COSTS OF TRANSPORTATION, STUDY AND FAMILY
ASSISTANCE FOR NON-SCHOLARSHIP LAO STUDENTS ABROAD.

THE CABINET COUNCIL ALSO LIMITED
THE LIST OF PRODUCTS WHOSE
IMPORTATION IS FINANCED BY THE EXCHANGE PROVIDED BY FEOF. THIS
LIST IS REDUCED TO THE FOLLOWING ARTICLES:

LIST A - AT A RATE 1200 KIP PER 1 DOLLAR US

1. PRIMARY MATERIALS: FOR AUTHORIZED INDUSTRIES, APPROVED

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UNDER COMMON LAW

2. PETROLEUM PRODUCTS (DERIVATIVES EXCLUDED)
3. AGRICULTURAL AND INDUSTRIAL EQUIPMENT, IN NEW CONDITION,
IMPORTED DIRECTLY FROM THE COUNTRY OF ORIGIN, PARTS AND
DETACHED PIECES AND ACCESSORIES
4. MILK
5. SUGAR
6. RICE
7. DETERGENT
8. MODERN PHARMACEUTICAL PRODUCTS, INSTRUMENTS, AND MEDICAL-
SURGICAL INSTRUMENTS
9. ANIMAL FEED
10. CEMENT
11. FIBRO-CEMENT
12. IRON BARS
13. GALVANIZED PIPE
14. ELECTRIC BULBS AND TUBES
15. SPECIAL USE VEHICLES
16. UNCUT PAPER AND CARDBOARD
17. SCHOLARLY MATERIAL
18. STORAGE BATTERIES
19. TIRES AND INNER TUBES
20. OTHER NECESSARY PRODUCTS

LIST B - AT A RATE OF 750 KIP TO 1 U.S. DOLLAR

1. CHEMICAL FERTILIZER
2. SEEDS
3. INSECTICIDES FOR AGRICULTURAL USE
4. CONCENTRATED FEED FOR ANIMALS AND POULTRY

THE CABINET COUNCIL ALSO PRESCRIBED IMMEDIATE MEASURES TO
BE TAKEN WITH A VIEW TO STARTING UP OUR EXPORTS, ESPECIALLY
OF WOOD, IN ORDER TO IMPROVE OUR FOREIGN EXCHANGE EARNINGS.
END QUOTE.

CHAPMAN

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